

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended December 31, 2018 v. 2017
(Dollars in Thousands)

	Period Ended December 31, 2018	Period Ended December 31, 2017	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 116,119	\$ 101,423	\$ 14,696	14.5%
Cash and Cash Equivalents – Restricted	18,010	35,129	(17,119)	-48.7%
Investments - Restricted	43,607	28,445	15,162	53.3%
Accounts Receivable (Net of Allowances)	8,669	7,807	862	11.0%
Due from Other Funds	321	127	194	152.8%
Inventories	2,634	2,546	88	3.5%
Prepaid Assets	149	218	(69)	-31.7%
Total Current Assets	189,509	175,695	13,814	7.9%
Non-current Assets:				
Capital Assets:				
Land	102,069	101,845	224	0.2%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,487	287	2.0%
Equipment	64,304	63,626	678	1.1%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	7,076	3,182	3,894	122.4%
Construction in Progress	68,090	84,938	(16,848)	-19.8%
Infrastructure	1,094,773	1,059,685	35,088	3.3%
Less: Accumulated Depreciation	(429,391)	(408,734)	(20,657)	5.1%
Net Capital Assets	924,230	921,564	2,666	0.3%
Total Non-current Assets	924,230	921,564	2,666	0.3%
Total Assets	1,113,739	1,097,259	16,480	1.5%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	5,111	4,391	720	16.4%
Loss on Refunding	647	1,112	(465)	-41.8%
Total Assets and Deferred Outflows of Resources	1,119,497	1,102,762	16,735	1.5%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	8,615	7,328	1,287	17.6%
Accrued Payroll	884	1,118	(234)	-20.9%
Due to Other Funds	1,029	2,133	(1,104)	-51.8%
Unearned Revenue	17,136	15,266	1,870	12.2%
Revenue Bonds Payable- Restricted	22,980	27,960	(4,980)	-17.8%
Accrued Interest Payable	4,694	5,088	(394)	-7.7%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	640	395	245	62.0%
Total Current Liabilities	56,352	59,603	(3,251)	-5.5%
Non-current Liabilities:				
Revenue Bonds Payable	338,693	364,521	(25,828)	-7.1%
Pension	13,875	13,757	118	0.9%
Other Postemployment Benefits ¹	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	3,687	5,003	(1,316)	-26.3%
Total Non-current Liabilities	390,765	384,997	5,768	1.5%
Total Liabilities	447,117	444,600	2,517	0.6%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	10,306	688	9,618	1398.0%
Total Liabilities and Deferred Inflows of Resources	457,423	445,288	12,135	2.7%
<u>NET POSITION</u>				
Net Investment in Capital Assets	563,204	530,195	33,009	6.2%
Restricted for Debt Repayments	57,525	59,808	(2,283)	-3.8%
Restricted for Uninsured Risks	3,663	3,519	144	4.1%
Restricted for Facility Sustainment	429	247	182	73.7%
Unrestricted ¹	37,253	63,705	(26,452)	-41.5%
Total Net Position	\$ 662,074	\$ 657,474	\$ 4,600	0.7%

1. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended December 31, 2018 v. 2017
(Dollars in Thousands)

	FY 2019		FY 2018			FY 2019		FY 2018	
	Month Ended December 31, 2018	Month Ended December 31, 2017	\$ Change	% Change		Year-to-Date December 31, 2018	Year-to-Date December 31, 2017	\$ Change	% Change
<u>OPERATING REVENUES</u>									
Toll Revenue - Cash	\$ 1,947	\$ 1,930	\$ 17	0.9%		\$ 14,474	\$ 15,692	\$ (1,218)	-7.8%
Toll Revenue - E-ZPass	8,068	8,086	(18)	-0.2%		56,249	55,036	1,213	2.2%
Other Toll Operating Revenue (Net of Allowances)	494	248	246	99.2%		2,928	917	2,011	219.3%
Transponder Revenue	71	74	(3)	-4.1%		463	426	37	8.7%
Total Operating Revenues	10,580	10,338	242	2.3%		74,114	72,071	2,043	2.8%
<u>OPERATING EXPENSES</u>									
Personnel Services	828	950	(122)	-12.8%		5,116	4,958	158	3.2%
Payroll Benefits	485	562	(77)	-13.7%		2,960	2,856	104	3.6%
Enforcement	644	663	(19)	-2.9%		4,171	3,811	360	9.4%
Renewal & Replacement	242	95	147	154.7%		7,854	7,118	736	10.3%
Supplies, Materials and Other ¹	64	415	(351)	-84.6%		382	593	(211)	-35.6%
Consultants and Contracts ¹	186	52	134	257.7%		676	599	77	12.9%
Equipment and Repairs	424	468	(44)	-9.4%		2,458	2,314	144	6.2%
Indirect Costs	199	214	(15)	-7.0%		1,250	1,284	(34)	-2.6%
Welcome Centers	79	70	9	12.9%		428	389	39	10.0%
Heat, Light and Power	113	79	34	43.0%		477	430	47	10.9%
Bank and Credit Card Fees	195	247	(52)	-21.1%		1,607	1,722	(115)	-6.7%
Rentals	101	117	(16)	-13.7%		316	221	95	43.0%
E-ZPass Processing Fees	423	645	(222)	-34.4%		2,577	2,221	356	16.0%
Transponder Expense	50	52	(2)	-3.8%		404	384	20	5.2%
Depreciation and Amortization	2,020	2,007	13	0.6%		12,122	12,042	80	0.7%
Total Operating Expenses	6,053	6,636	(583)	-8.8%		42,798	40,942	1,856	4.5%
Operating Income	4,527	3,702	825	22.3%		31,316	31,129	187	0.6%
<u>NON-OPERATING REVENUES (EXPENSES)</u>									
Investment Income	128	48	80	166.7%		896	348	548	157.5%
Welcome Center Revenue	85	74	11	14.9%		508	444	64	14.4%
Facility Sustainment Reserve	13	11	2	18.2%		106	92	14	15.2%
Build America Bonds Subsidy	245	244	1	0.4%		1,464	1,460	4	0.3%
Miscellaneous Income	128	3	125	4166.7%		439	142	297	209.2%
Gain on the Sale of Other Capital Assets	1	-	1	100.0%		22	-	22	100.0%
Interest on Bonds and Note	(1,034)	(1,174)	140	-11.9%		(6,705)	(7,237)	532	-7.4%
Miscellaneous Expense	(1)	(5)	4	-80.0%		(13)	(11)	(2)	18.2%
Local Non-Operating Expenses	-	-	-	0.0%		(307)	(1,183)	876	-74.0%
Total Non-operating Revenues (Expenses)	(435)	(799)	364	-45.6%		(3,590)	(5,945)	2,355	-39.6%
Change in Net Position	4,092	2,903	1,189	41.0%		27,726	25,184	2,542	10.1%
<i>Net Position - December 1/July 1²</i>	<i>657,982</i>	<i>654,571</i>	<i>3,411</i>	<i>0.5%</i>		<i>634,348</i>	<i>632,290</i>	<i>2,058</i>	<i>0.3%</i>
<i>Net Position -December 31²</i>	<i>\$ 662,074</i>	<i>\$ 657,474</i>	<i>4,600</i>	<i>0.7%</i>		<i>\$ 662,074</i>	<i>657,474</i>	<i>\$ 4,600</i>	<i>0.7%</i>

1. Prior year restated to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions